

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

LIFSCHULTZ ESTATE MANAGEMENT LLC, Chapter 11
Case No. 16-23144 (RDD)
Debtor.

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**ORDER GRANTING IN PART AND DENYING IN PART
DEBTOR'S FIRST OMNIBUS OBJECTION TO CLAIMS AND
MOTION FOR AN ORDER DISALLOWING, EXPUNGING
AND/OR REDUCING CLAIMS**

UPON the motion, dated January 4, 2017 (the "Motion") of Lifschultz Estate Management LLC, the debtor and debtor in possession herein (the "Debtor"), for an order disallowing, expunging, and/or reducing, on an omnibus basis, certain claims filed against the Debtor pursuant to §§ 502, 503 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") and Rule 3007(a) and (d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and it appearing that due and sufficient notice of the Motion and the hearing thereon was provided; and upon the response (the "Response") of Lawrence Lifschultz on behalf of the 8th Trust Under the Will of Charlotte Lifschultz, the Estate of Sidney Lifschultz, Lawrence Lifschultz as Trustee for Jamal Lifschultz, and Lawrence Lifschultz, individually to the Motion; and upon the Debtor's reply the Response; and upon the record of the hearing held by the Court on the Motion on February 28, 2017; and, after due deliberation and for the reasons set forth by the Court in its bench ruling at the Hearing, good and sufficient cause appearing, it is hereby

ORDERED, that Proof of Claim No. 5-1 filed in this case by Lawrence Lifschultz on behalf of the 8th Trust Under the Will of Charlotte Lifschultz is disallowed and expunged in its entirety; and it is further

ORDERED, that Proof of Claim No. 4-1 filed in this case by Lawrence Lifschultz on behalf of the Estate of Sidney Lifschultz is disallowed and expunged in its entirety; and it is further

ORDERED, that Proof of Claim No. 3-1 filed in this case by Lawrence Lifschultz as Trustee for Jamal Lifschultz is disallowed and expunged in its entirety; and it is further

ORDERED, that the unsecured portion of Proof of Claim No. 2-1 filed by Lawrence Lifschultz in the amount of \$12,684,512.67 is disallowed and expunged in its entirety; and it is further

ORDERED, the Motion's request to disallow and expunge the secured portion of Proof of Claim No. 2-1 filed in this case by Lawrence Lifschultz in the amount of \$1,132,981.57 is hereby denied, without prejudice and, further, subject to the limitation of the amount of such claim to the value of the collateral therefor; and it is further

ORDERED, that the Clerk of the Court is directed to amend the Debtor's claims register to reflect the relief granted in this Order.

Dated: White Plains, New York
March 2, 2017

/s/Robert D. Drain
HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE